

2023 Compliance Calendar for Retirement Plans



January

February

February 14

Provide 4th quarter benefit statements to participants (due 45 days after quarter-end).

March

March 15

Distribute contribution refunds to correct a failed 2022 ADP/ACP test to avoid a 10% IRS excise tax (non-safe harbor plans only).

Fund 2022 employer contribution to take 2022 tax deduction (if partnership or S-Corp with no tax filing extension)

April

April 1

Distribute contribution refunds to correct a failed 2022 ADP/ACP test to avoid a 10% IRS excise tax (non-safe harbor plans only).

April 15

Distribute 2022 elective deferrals in excess of IRC Section 402(g) limit (\$20,500 for 2022) to avoid double taxation.

April 17

Fund 2022 employer contribution to take 2022 tax deduction (if sole proprietor or C-Corp with no tax filing extension)

May

May 15

Provide 1st quarter benefit statements to participants (due 45 days after quarterend)

June

July

July 29

Distribute Summary of Material Modification (SMM) or new Summary Plan Description (SPD) to participants if SPD is modified during 2022.

July 31

File 2022 Form 5500 or 2 ½ month extension (Form 5558)

August

August 14

Provide 2nd quarter benefit statements to participants (due 45 days after quarter-end)

September

September 15

Fund 2022 employer contribution to take 2022 tax deduction (if partnership or SCorp with tax filing extension)

September 30

Distribute 2022 Summary Annual Report (SAR) to participants (if Form 5500 not extended)

October

October 15

File 2022 Form 5500 (if extension filed by 7/31)

October 16

Fund 2022 employer contribution to take 2022 tax deduction (if sole proprietor or C-Corp with tax filing extension)

November

November 14

Provide 3rd quarter benefit statements to participants (due 45 days after quarter-end)

December

December 2

Provide any applicable 2024 notices to plan participants. These include:

- Safe harbor 401(k) plan notice
- Qualified Default Investment Alternative (QDIA) notice
- Automatic (negative) enrollment notice
- Participant fee disclosure notice

December 15

Distribute 2022 Summary Annual Report (SAR) to participants (if Form 5500 extended)

December 31

Distribute contribution refunds to correct a failed 2022 ADP/ACP test with a 10% excise tax (non-safe harbor plans only).

Make any 2022 safe harbor or QNEC contributions

Execute (sign and date) any 2023 discretionary amendments

Distribute Required Minimum Distributions (RMDs) to participants that became RMD-eligible before 2022.

The deadlines in this calendar are for plans with calendar-year plan years. This chart is intended to provide plan sponsors with a list of notable deadlines and is not a substitute for consultation with ERISA counsel and in no way represents legal advice.